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OF COUNSEL
URBAN A. LESTER

RECORDED BY 18097-2
FILED 2265
NOV 19 1993 - 10 50 AM
INTERSTATE COMMERCE COMMISSION

LICENSING BRANCH

NOV 19 10 44 AM '93

RECEIVED
OFFICE OF THE
SECRETARY
NOV 19 1993

November 19, 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed and acknowledged copies of a Fourth Amending Agreement-Lease of Equipment #42 dated as of October 27, 1993, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section.

The enclosed document relates to the Lease of Equipment #42 dated as of November 5, 1992 which was filed and recorded with the Commission on January 14, 1993 under Recordation Number 18097.

The names and addresses of the parties to the enclosed document are:

Lessor: SLX Canada Inc.
1500 Bow Valley Square IV
250 6th Avenue S.W.
Calgary, Alberta T2P 3H7
CANADA

Lessee: Canadian National Railway Company
935 de La Gauchetiere West
Montreal, Quebec H3B 2M9
CANADA

Mr. Sidney L. Strickland, Jr.
November 19, 1993
Page 2

A description of the railroad equipment covered by the enclosed document is twenty-five (25) DASH 8-40CM 4000 hp diesel electric locomotives built by General Electric Canada Inc. bearing identification numbers CN 2430 - CN 2454.

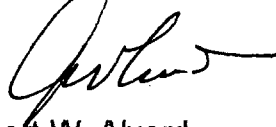
Also enclosed is a check in the amount of \$18 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to bearer of this letter.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Fourth Amending Agreement - Lease of Equipment #42 dated as of October 27, 1993 covering 25 Dash 8-40CM 4000 hp diesel electric locomotives, CN 2430 - CN 2454.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

FOURTH AMENDING AGREEMENT - LEASE OF EQUIPMENT #42

THIS FOURTH AMENDING AGREEMENT made as of October 27, 1993.

B E T W E E N:

SLX CANADA INC.
("SLX")

NOV 19 1993 - 10 50 AM
INTERSTATE COMMERCE COMMISSION

OF THE FIRST PART

- and -

CANADIAN NATIONAL RAILWAY COMPANY
("CN")

OF THE SECOND PART

WHEREAS SLX and CN have entered into an agreement entitled "Lease of Equipment #42" made as of November 5, 1992, as amended by a first amending agreement (the "First Amending Agreement") made as of April 12, 1993, a second amending agreement (the "Second Amending Agreement") made as of May 17, 1993 and a third amending agreement (the "Third Amending Agreement") made as of June 21, 1993 (collectively, the "Lease");

AND WHEREAS SLX and CN have agreed to further amend the Lease as hereinafter set forth;

WITNESSES that for valuable consideration, the parties agree as follows:

1. **Definitions:**

"Group 1 Units" means the Units listed under the heading "Group 1 Units" in Schedule A3 annexed hereto and includes any Units substituted therefor in accordance with Section 6.3 of the Lease.

"Group 2 Units" means the Units listed under the heading "Group 2 Units" in Schedule A3 annexed hereto and includes any Units substituted therefor in accordance with Section 6.3 of the Lease.

"Group 3 Units" means the Units listed under the heading "Group 3 Units" in Schedule A3 annexed hereto and includes any Units substituted therefor in accordance with Section 6.3 of the Lease.

MAP

"Group 4 Units" means the Units listed under the heading "Group 4 Units" in Schedule A3 annexed hereto and includes any Units substituted therefor in accordance with Section 6.3 of the Lease.

2. **Amendment:** The Lease shall be and is hereby amended by deleting Schedules B3 and D3 to the Lease and substituting therefor respectively, Schedules B4 and D4 annexed to this Fourth Amending Agreement.

3. **Substitution:** CN confirms that, as of the date hereof, it has not substituted i) any Unit pursuant to Section 6.3 of the Lease or ii) any Group 2 Unit for any Group 1 Unit, Group 3 Unit or Group 4 Unit as provided for under Section 3 of the First Amending Agreement, Section 3 of the Second Amending Agreement and Section 3 of the Third Amending Agreement, respectively. CN further confirms that it is no longer entitled to substitute any Group 2 Unit for any Group 1 Unit, Group 3 Unit or Group 4 Unit as provided for under Section 3 of the First Amending Agreement, Section 3 of the Second Amending Agreement and Section 3 of the Third Amending Agreement, respectively. CN confirms that none of the Group 2 Units have suffered a Casualty Occurrence prior to the date hereof.

4. **Remaining Provisions of Lease:** Except to the extent expressly amended by the terms of this Fourth Amending Agreement, all terms and provisions contained in the Lease and all covenants, undertakings, representations, warranties and conditions of the parties therein contained shall continue and remain in full force and effect, unamended. Terms used in this Fourth Amending Agreement and which are defined in the Lease shall have the same respective meanings for the purposes hereof as are attributed thereto in the Lease, except as specifically set forth herein or amended hereby.


5. **Governing Law:** This Fourth Amending Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. With respect to any suit, action or proceedings relating to this Fourth Amending Agreement, each of the parties hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Ontario.

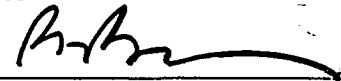
6. **Counterparts:** This Fourth Amending Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

AKO

IN WITNESS WHEREOF the parties have executed this Fourth Amending Agreement as of the day and year first written above.

SLX CANADA INC.

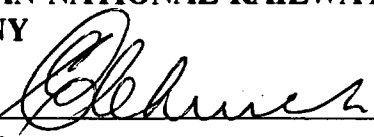
By: 
Paul J. D. Miller
Director


By: 
Bruce C. Barker
Director

Approved
as to form only

Attorney

CANADIAN NATIONAL RAILWAY
COMPANY

By: 
Name:
Position: TREASURER

By: 
Name:
Position: MARIE-ANDREE FRENOVEAU
DEPUTY SECRETARY

SCHEDULE B4

LEASE PARTICULARS

GROUP 1 UNITS:	CN2430 – CN2437, inclusive
GROUP 2 UNITS:	CN2450 – CN2454, inclusive
GROUP 3 UNITS:	CN2438 – CN2443, inclusive
GROUP 4 UNITS:	CN2444 – CN2449, inclusive
LEASE RATE FOR GROUP 1 UNITS:	10%
LEASE RATE FOR GROUP 2 UNITS:	9.06%
LEASE RATE FOR GROUP 3 UNITS:	9.72%
LEASE RATE FOR GROUP 4 UNITS:	9.76%
RENTAL COMMENCEMENT DATE FOR GROUP 1 UNITS:	April 12, 1993.
RENTAL COMMENCEMENT DATE FOR GROUP 2 UNITS:	October 27, 1993.
RENTAL COMMENCEMENT DATE FOR GROUP 3 UNITS:	May 17, 1993.
RENTAL COMMENCEMENT DATE FOR GROUP 4 UNITS:	June 21, 1993.
INTEREST RATE ON ARREARS:	Applicable Lease Rate plus 1.00%
LEASE TERMINATION DATE:	October 1, 2007 or such earlier date as this Lease is terminated pursuant to the provisions hereof.
INTERIM RENTAL:	not applicable.

MAP

SCHEDULE B4 TO LEASE #42

CASUALTY NOTICE DATE:

January 30 in each year during the term of this Lease or such earlier date as the Lessee may provide written notice of a Casualty Occurrence.

**CASUALTY PAYMENT DATE
FOR ALL UNITS:**

April 1 in each year during the term of this Lease.

REGISTRATIONS:

Subject to the Lessor providing the Lessee with the appropriate information, the Lessee shall cause each Unit to be registered in the Official Railway Equipment Register and in the Universal Machine Language Equipment Register (UMLER), and any change therein must be mutually agreed by the parties. The Lessee shall maintain such records as shall be required from time to time by any applicable regulatory agency or any AAR railroad interchange agreement or rule. The Lessee shall, at its own expense, cause this Lease and any assignment hereof or amendments hereto to be filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. Section 11303 and deposited with the Registrar General of Canada (with notice of such deposit to be given forthwith in the Canada Gazette) pursuant to Section 90 of the Railway Act of Canada.

MAP

SCHEDULE B4 TO LEASE #42

RENTAL: GROUP 1 UNITS

<u>Payment Number</u>	<u>Rental Payment Date</u>	<u>Percentage of Unit Price of each Unit</u>
1	01-Oct-93	4.00%
2	01-Apr-94	4.30%
3	01-Oct-94	4.30%
4	01-Apr-95	6.00%
5	01-Oct-95	11.00%
6	01-Apr-96	7.00%
7	01-Oct-96	3.10%
8	01-Apr-97	5.50%
9	01-Oct-97	17.10%
10	01-Apr-98	3.10%
11	01-Oct-98	3.15%
12	01-Apr-99	3.20%
13	01-Oct-99	3.20%
14	01-Apr-2000	3.20%
15	01-Oct-2000	3.20%
16	01-Apr-2001	6.00%
17	01-Oct-2001	3.20%
18	01-Apr-2002	3.20%
19	01-Oct-2002	3.20%
20	01-Apr-2003	17.10%
21	01-Oct-2003	17.00%
22	01-Apr-2004	8.36%
23	01-Oct-2004	8.00%
24	01-Apr-2005	3.20%
25	01-Oct-2005	3.20%
26	01-Apr-2006	3.20%
27	01-Oct-2006	3.20%
28	01-Apr-2007	3.20%
29	01-Oct-2007	3.20%

SCHEDULE B4 TO LEASE #42

RENTAL: GROUP 2 UNITS

<u>Payment Number</u>	<u>Rental Payment Date</u>	<u>Percentage of Unit Price of each Unit</u>
1	01-Apr-94	1.5000
2	01-Oct-94	6.4000
3	01-Apr-95	9.6000
4	01-Oct-95	10.9000
5	01-Apr-96	2.9000
6	01-Oct-96	1.5000
7	01-Apr-97	1.5000
8	01-Oct-97	17.5000
9	01-Apr-98	17.5000
10	01-Oct-98	17.5000
11	01-Apr-99	6.9000
12	01-Oct-99	1.5000
13	01-Apr-2000	1.5000
14	01-Oct-2000	1.5000
15	01-Apr-2001	1.5000
16	01-Oct-2001	1.5000
17	01-Apr-2002	1.5000
18	01-Oct-2002	1.5000
19	01-Apr-2003	1.5000
20	01-Oct-2003	1.5000
21	01-Apr-2004	1.5000
22	01-Oct-2004	1.5000
23	01-Apr-2005	8.2000
24	01-Oct-2005	6.6000
25	01-Apr-2006	1.5000
26	01-Oct-2006	1.5000
27	01-Apr-2007	1.5000
28	01-Oct-2007	5.1500

SCHEDULE B4 TO LEASE #42

RENTAL: GROUP 3 UNITS

<u>Payment Number</u>	<u>Rental Payment Date</u>	<u>Percentage of Unit Price of each Unit</u>
1	01-Oct-93	1.50%
2	01-Apr-94	1.50%
3	01-Oct-94	1.50%
4	01-Apr-95	1.50%
5	01-Oct-95	18.40%
6	01-Apr-96	11.20%
7	01-Oct-96	1.50%
8	01-Apr-97	25.00%
9	01-Oct-97	25.00%
10	01-Apr-98	18.50%
11	01-Oct-98	1.50%
12	01-Apr-99	1.50%
13	01-Oct-99	1.50%
14	01-Apr-2000	1.50%
15	01-Oct-2000	1.50%
16	01-Apr-2001	1.50%
17	01-Oct-2001	1.50%
18	01-Apr-2002	1.50%
19	01-Oct-2002	1.50%
20	01-Apr-2003	1.50%
21	01-Oct-2003	1.50%
22	01-Apr-2004	1.50%
23	01-Oct-2004	1.50%
24	01-Apr-2005	1.50%
25	01-Oct-2005	1.50%
26	01-Apr-2006	1.50%
27	01-Oct-2006	1.50%
28	01-Apr-2007	1.50%
29	01-Oct-2007	3.55%

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SCHEDULE B4 TO LEASE #42

RENTAL: GROUP 4 UNITS

<u>Payment Number</u>	<u>Rental Payment Date</u>	<u>Percentage of Unit Price of each Unit</u>
1	01-Oct-93	1.500%
2	01-Apr-94	1.500%
3	01-Oct-94	1.500%
4	01-Apr-95	4.200%
5	01-Oct-95	3.800%
6	01-Apr-96	2.000%
7	01-Oct-96	1.500%
8	01-Apr-97	1.500%
9	01-Oct-97	25.000%
10	01-Apr-98	9.510%
11	01-Oct-98	25.000%
12	01-Apr-99	3.460%
13	01-Oct-99	1.500%
14	01-Apr-2000	1.500%
15	01-Oct-2000	1.500%
16	01-Apr-2001	5.770%
17	01-Oct-2001	1.500%
18	01-Apr-2002	16.340%
19	01-Oct-2002	1.500%
20	01-Apr-2003	1.500%
21	01-Oct-2003	25.000%
22	01-Apr-2004	1.500%
23	01-Oct-2004	6.920%
24	01-Apr-2005	13.690%
25	01-Oct-2005	1.500%
26	01-Apr-2006	1.500%
27	01-Oct-2006	1.500%
28	01-Apr-2007	1.500%
29	01-Oct-2007	1.500%

SCHEDULE D4

STIPULATED LOSS VALUE

GROUP 1 UNITS:

<u>Date</u>	<u>%</u>
01-Apr-94	111.7
01-Apr-95	110.8
01-Apr-96	109.5
01-Apr-97	108.9
01-Apr-98	108.4
01-Apr-99	103.4
01-Apr-2000	91.8
01-Apr-2001	90.8
01-Apr-2002	92.2
01-Apr-2003	79.7
01-Apr-2004	60.4
01-Apr-2005	54.3
01-Apr-2006	52.6
01-Apr-2007	50.9
01-Oct-2007	50.0

The Stipulated Loss Value shall be calculated as the applicable percentage of the "Unit Price" referred to in Schedule A3.

SCHEDULE D4

STIPULATED LOSS VALUE

GROUP 2 UNITS:

<u>Date</u>	<u>%</u>
01-Apr-94	112.5
01-Apr-95	110.2
01-Apr-96	109.7
01-Apr-97	109.1
01-Apr-98	108.6
01-Apr-99	108.1
01-Apr-2000	107.5
01-Apr-2001	107.0
01-Apr-2002	57.4
01-Apr-2003	59.0
01-Apr-2004	60.7
01-Apr-2005	55.7
01-Apr-2006	51.9
01-Apr-2007	53.0
01-Oct-2007	50.0

The Stipulated Loss Value shall be calculated as the applicable percentage of the "Unit Price" referred to in Schedule A3.

SCHEDULE D4

STIPULATED LOSS VALUE

GROUP 3 UNITS:

<u>Date</u>	<u>%</u>
01-Apr-94	115.4
01-Apr-95	122.4
01-Apr-96	109.5
01-Apr-97	82.2
01-Apr-98	42.8
01-Apr-99	43.4
01-Apr-2000	44.1
01-Apr-2001	44.8
01-Apr-2002	45.6
01-Apr-2003	46.6
01-Apr-2004	47.6
01-Apr-2005	48.7
01-Apr-2006	50.0
01-Apr-2007	51.3
01-Oct-2007	50.0

The Stipulated Loss Value shall be calculated as the applicable percentage of the "Unit Price" referred to in Schedule A3.

MAP

SCHEDULE D4
STIPULATED LOSS VALUE

GROUP 4 UNITS:

<u>Date</u>	<u>%</u>
01-Apr-94	115.4%
01-Apr-95	119.6%
01-Apr-96	124.0%
01-Apr-97	131.8%
01-Apr-98	108.4%
01-Apr-99	84.9%
01-Apr-2000	89.3%
01-Apr-2001	89.7%
01-Apr-2002	79.3%
01-Apr-2003	83.3%
01-Apr-2004	62.6%
01-Apr-2005	47.0%
01-Apr-2006	48.1%
01-Apr-2007	49.3%
01-Oct-2007	50.0%

The Stipulated Loss Value shall be calculated as the applicable percentage of the "Unit Price" referred to in Schedule A3.

**SCHEDULE A3
DESCRIPTION OF UNITS**

GROUP 1 UNITS

<u>TYPE</u>	<u>SPECIFICATIONS</u>	<u>BUILDER</u>	<u>IDENTIFICATION NUMBERS (INCLUSIVE)</u>	<u>QUANTITY</u>	<u>UNIT PRICE</u>
Locomotives	DASH 8-40CM, 4000 hp GE FDL16 Diesel Electric Engines, 26LUM Dynamic Braking System, 390,000 lb nominal weight, 3,830 imperial gallon fuel tank capacity with refurbished trucks and airbrake LUM racks.	Locomotives built by General Electric Canada Inc. in 1992; refurbished trucks and airbrake LUM racks provided by Canadian National Railway Company	CN 2430 - CN 2437	8	\$1,682,345.04

GROUP 2 UNITS

Locomotives	DASH 8-40CM, 4000 hp GE FDL16 Diesel Electric Engines, 26LUM Dynamic Braking System, 390,000 lb nominal weight, 3,830 imperial gallon fuel tank capacity with refurbished trucks and airbrake LUM racks.	Locomotives built by General Electric Canada Inc. in 1992; refurbished trucks and airbrake LUM racks provided by Canadian National Railway Company	CN 2450 - CN 2454	5	\$1,682,345.04
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SCHEDULE A3
(continued)
DESCRIPTION OF UNITS

GROUP 3 UNITS

<u>TYPE</u>	<u>SPECIFICATIONS</u>	<u>BUILDER</u>	<u>IDENTIFICATION NUMBERS (INCLUSIVE)</u>	<u>QUANTITY</u>	<u>UNIT PRICE</u>
Locomotives	DASH 8-40CM, 4000 hp GE FDL16 Diesel Electric Engines, 26LUM Dynamic Braking System, 390,000 lb nominal weight, 3,830 imperial gallon fuel tank capacity with refurbished trucks and airbrake LUM racks.	Locomotives built by General Electric Canada Inc. in 1992; refurbished trucks and airbrake LUM racks provided by Canadian National Railway Company	CN 2438 - CN 2443	6	\$1,682,345.04

GROUP 4 UNITS

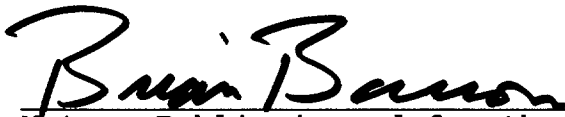
Locomotives	DASH 8-40CM, 4000 hp GE FDL16 Diesel Electric Engines, 26LUM Dynamic Braking System, 390,000 lb nominal weight, 3,830 imperial gallon fuel tank capacity with refurbished trucks and airbrake LUM racks.	Locomotives built by General Electric Canada Inc. in 1992; refurbished trucks and airbrake LUM racks provided by Canadian National Railway Company	CN 2444 - CN 2449	6	\$1,682,345.04
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PROVINCE OF ONTARIO

CITY OF TORONTO

) In the matter of a fourth
) amending agreement - lease
) of equipment #42 between SLX
) Canada Inc. and Canadian
) National Railway Company
) made as of October 27, 1993

On this 27th day of October, 1993, before me personally appeared Bruce C. Barker to me personally known, who, being by as duly sworn, says that he is the Chairman of SLX Canada Inc., that one of the seals affixed to the foregoing instrument is the seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, that he signed the said instrument on October 27, 1993 on behalf of said Corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.



Notary Public in and for the
Province of Ontario

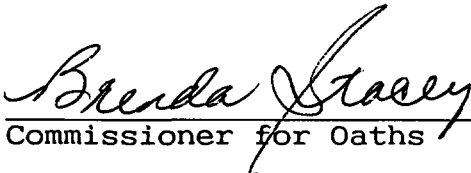
(Notarial Seal)

v:\bkb\slx\attestat

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

) In the matter of a fourth
) amending agreement - lease
) of equipment #42
) between SLX Canada Inc.
) and Canadian National
) Railway Company made
) as of October 27, 1993

On this 9th day of November, 1993, before me personally appeared MARIE-ANDRÉE PRÉNOVEAU, to me personally known, who, being by me duly sworn, says that he/she is the DEPUTY SECRETARY of Canadian National Railway Company, that one of the seals affixed to the foregoing instrument is the seal of said Company, that said instrument was signed and sealed on behalf of said Company by authority of its Board of Directors, that he/she signed the said instrument on 9th November, 1993 on behalf of said Company, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Company.


Commissioner for Oaths

BRENDA STACEY
Commissioner for Oaths
Commissaire à l'Assermentation
District - Montreal
Expires May 8, 1995
No. 108 400